

CHAPMAN AND CUTLER LLP

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November 29, 2006

Salt Lake City  
201 South Main Street  
Salt Lake City, UT 84111  
(801) 533-0066

RECORDATION NO. 19732-E FILED

NOV 29 '06 -12 15 PM

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

SURFACE TRANSPORTATION BOARD

Re: Refinancing of 1995-A-3 Union Pacific Railroad Company  
Leveraged Lease Financing of Equipment

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Indenture and Security Agreement (UPRR 1995-A-3), dated as of December 1, 2006, between Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, National Association), as owner trustee of the UPRR 1995-A-3 Trust (the "*Owner Trustee*"), and BNY Midwest Trust Company, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement dated as of November 1, 1995 between the Union Pacific Railroad Company, as Lessee and the Owner Trustee, as Lessor. An Amended and Restated Memorandum of Lease Agreement was recorded with the Surface Transportation Board (as successor to the Interstate Commerce Commission) on March 14, 1996 at 11:10 A.M. under recordation number 19732-B.

The names and addresses of the parties to the enclosed document are as follows:

Owner Trustee: Wells Fargo Bank Northwest, N.A.  
299 South Main Street, 12th Floor  
MAC: U1228-120  
Salt Lake City Utah 84111  
Attention: Corporate Trust Department  
(UPRR 1995-A-3)

Indenture Trustee: BNY Midwest Trust Company  
2 North LaSalle Street, Suite 1020  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration  
(UPRR 1995-A-3)

CHAPMAN AND CUTLER LLP

The equipment covered as of the date hereof by the aforesaid Memorandum of Indenture and Security Agreement consists of 202 Bi-Level Autoracks bearing the reporting marks within the series UPL 91969 through UPL 92172; and 50 GE AC4400CW Locomotives bearing the reporting marks within the series UP 6838 through UP 6887, inclusive, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Indenture and Security Agreement (UPRR 1995-A-3).

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

MDR:pka  
Enclosures

# EXHIBIT A

## UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
Bi-Level Autoracks	160	UPL 91969 - 91972 UPL 91974 - 92036 UPL 92038 - 92130
Bi-Level Autoracks	42	UPL 92131 - 92172
GE AC4400CW Locomotives	50	UP 6838 - 6887

MEMORANDUM OF INDENTURE AND SECURITY AGREEMENT  
(UPRR 1995-A-3)NOV 29 '06 -12 1 5 PM  
SURFACE TRANSPORTATION BOARD

Memorandum of Indenture and Security Agreement (UPRR 1995-A-3) effective as of December 1, 2006, by and between Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, National Association), a national banking association, not in its individual capacity, but solely as Owner Trustee of the UPRR 1995-A-3 Trust ("*Owner Trustee*"), and BNY Midwest Trust Company, an Illinois trust company, as Indenture Trustee ("*Indenture Trustee*").

## WITNESSETH:

The undersigned have entered into that certain Indenture and Security Agreement (UPRR 1995-A-3), dated as of December 1, 2006 (the "*Indenture*"), by which the Owner Trustee has granted a security interest in certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Indenture.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in its individual capacity, but solely as Owner Trustee of the UPRR 1995-A-3 Trust

By   
Name: Brett R. King  
Title: Vice President

Executed on this 27<sup>th</sup> day of November, 2006.

BNY MIDWEST TRUST COMPANY, as Indenture Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2006.


IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in  
its individual capacity, but solely as Owner  
Trustee of the UPRR 1995-A-3 Trust

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2006.

BNY MIDWEST TRUST COMPANY, as Indenture  
Trustee

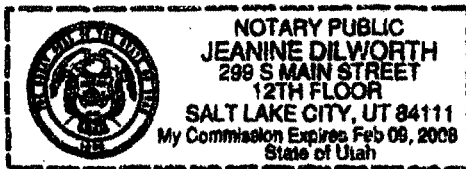
By  \_\_\_\_\_  
Name: D. G. DONOVAN  
Title: VICE PRESIDENT

Executed on this 27<sup>th</sup> day of November, 2006.

STATE OF UTAH )  
 )  
COUNTY OF SALT LAKE ) SS.:

On this, the 27<sup>th</sup> day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Brett R. King Vice President Brett R. King being by me duly sworn, says that (s)he is the VICE PRESIDENT of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on November \_\_, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Jeanine Dilworth  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.:

On this, the \_\_\_\_ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of BNY MIDWEST TRUST COMPANY, that said instrument was signed on November \_\_, 2006 on behalf of said company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)

STATE OF UTAH                    )  
  )       SS.:  
COUNTY OF SALT LAKE        )

On this, the \_\_\_\_\_ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on November \_\_\_\_, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

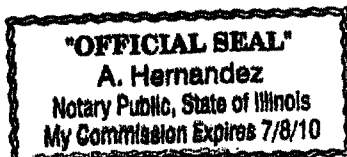
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF ILLINOIS                )  
  )       SS.:  
COUNTY OF COOK                )

On this, the 27<sup>th</sup> day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared D. G. DONOVAN, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of BNY MIDWEST TRUST COMPANY, that said instrument was signed on November 27, 2006 on behalf of said company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

A Hernandez  
Name:  
Notary Public  
My Commission Expires: 7/8/10  
Residing in Illinois



**EXHIBIT A**

**UNITS**

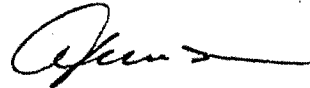
EQUIPMENT	QUANTITY	REPORTING MARKS
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Bi-Level Autoracks	42	UPL 92131 - 92172
GE AC4400CW Locomotives	50	UP 6838 - 6887

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

11/29/06



\_\_\_\_\_  
Robert W. Alvord